

STAND. COM. REP. NO.

2655

Honolulu, Hawaii

MAR - 3 2006

RE: S.B. No. 2224

Honorable Robert Bunda
President of the Senate
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Commerce, Consumer Protection, and Housing,
to which was referred S.B. No. 2224 entitled:

"A BILL FOR AN ACT RELATING TO CREDIT SALES,"

begs leave to report as follows:

The purpose of this measure is to amend the definition of
"principal balance" to clarify that negative equity may be
financed as part of a motor vehicle retail installment sale
contract.

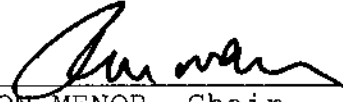
Testimony in support of this measure was provided by the
Hawaii Automobile Dealers' Association. No testimony in
opposition to this measure was submitted to your Committee.

Your Committee finds that this clarifying language is
contained in similar statutes in thirty-eight states and that
passage of this measure conforms chapter 476, Hawaii Revised
Statutes to industry practice.

As affirmed by the record of votes of the members of your
Committee on Commerce, Consumer Protection, and Housing that is
attached to this report, your Committee is in accord with the
intent and purpose of S.B. No. 2224 and recommends that it pass
Second Reading and be placed on the calendar for Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Commerce, Consumer
Protection, and Housing,



RON MENOR, Chair



The Senate
Twenty-Third Legislature
State of Hawaii

**Record of Votes of the
Committee on Commerce, Consumer Protection and Housing
(Bills and Resolutions)**

Measure:* SB 2224	Committee Referral: CPH	Date: 2-24-06
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is to: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Pass, unamended (2312) <input type="checkbox"/> Pass, with amendments (2311) <input type="checkbox"/> Hold (2310) <input type="checkbox"/> Recommit (2313) </div>		
Members	Ayes	Ayes(WR)
MENOR, Ron (C)	✓	
BAKER, Rosalyn H. (VC)	✓	
ESPERO, Will C.	✓	
IGE, David Y.		
SAKAMOTO, Norman	✓	
HOGUE, Bob		
TOTAL	4	-
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>		
Chair's or Designee's Signature: 		
Distribution: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> Original File with Committee Report Yellow Clerk's Office Pink Drafting Agency Goldenrod Committee File Copy </div>		

*Do not list more than one measure per Record of Votes.